Stifel 2021 Virtual Healthcare Conference

November 2021

Sutro Biopharma
NASDAQ: STRO

Forward Looking Statements

This presentation and the accompanying oral presentation contain "forward-looking" statements that are based on our management's beliefs and assumptions and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our future financial performance, business plans and objectives, current and future clinical activities, timing and success of our ongoing and planned clinical trials and related data, updates and results of our clinical trials and related data, timing and success of our planned development activities, our ability to obtain and maintain regulatory approval, the potential therapeutic benefits and economic value of our product candidates, potential growth opportunities, financing plans, competitive position, industry environment and potential market opportunities.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors, including risks and uncertainties related to our cash forecasts, our and our collaborators' ability to advance our product candidates, the receipt and timing of potential regulatory submissions, designations, approvals and commercialization of product candidates, the timing and results of preclinical and clinical trials, and the expected impact of the COVID-19 pandemic on our operations. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. These factors, together with those that may be described in greater detail under the heading "Risk Factors" contained in our most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q and other reports the company files from time to time with the Securities and Exchange Commission, may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements.

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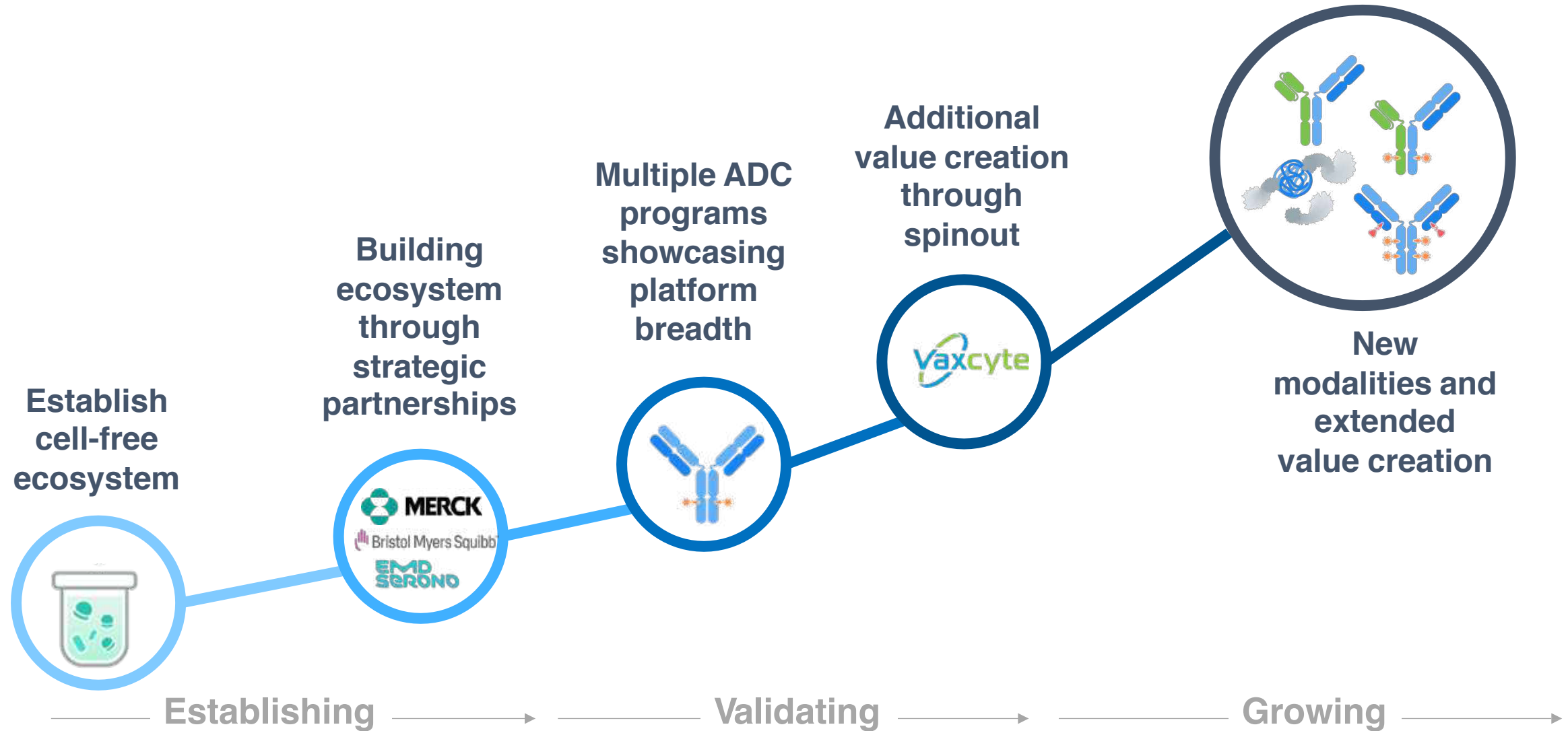
This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

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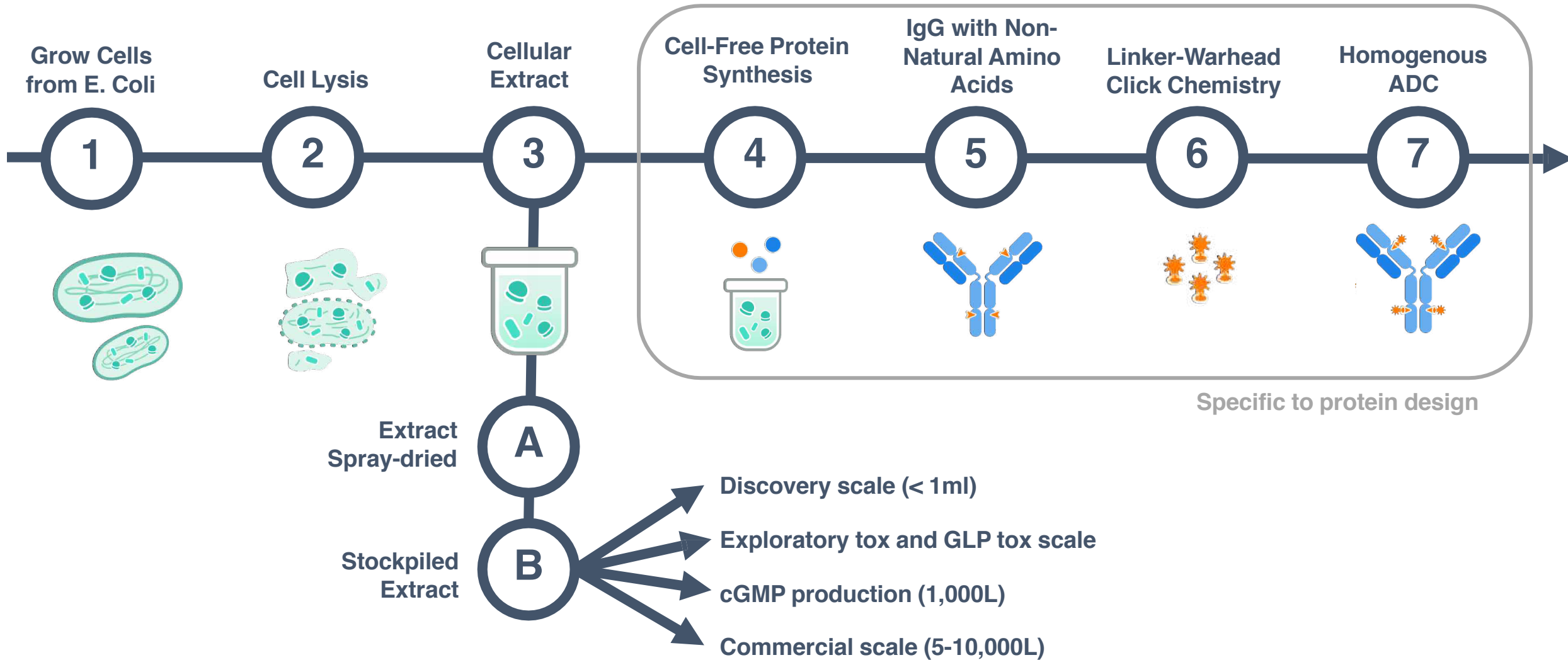
SUTRO BIOPHARMA

Pioneer and Leader in Cell-Free Technology
Optimizing cell-free platform for ADCs and beyond

Establish cell-free ecosystem

Building ecosystem through strategic partnerships

Multiple ADC programs showcasing platform breadth

Additional value creation through spinout

New modalities and extended value creation

Establishing → **Validating** → **Growing**

Industry Leading Cell-Free Protein Synthesis Platform
GMP production yields consistent and scalable end-products

Grow Cells from E. Coli — 1

Cell Lysis — 2

Cellular Extract — 3

Cell-Free Protein Synthesis — 4

IgG with Non-Natural Amino Acids — 5

Linker-Warhead Click Chemistry — 6

Homogenous ADC — 7

Specific to protein design

Extract Spray-dried — A

Stockpiled Extract — B

→ Discovery scale (< 1ml)

→ Exploratory tox and GLP tox scale

→ cGMP production (1,000L)

→ Commercial scale (5-10,000L)

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Advantages of Precision Protein Therapeutics
Homogenous, precisely designed complex biologics with optimized performance

Challenges in Traditional Cell-Based Complex Biologics Discovery and Manufacturing

Advantages of Sutro's Cell-Free Synthesis Platform for Best-in-Class Biologics

Months to discover lead drug candidates using **transient stable cell lines** evaluating a handful of candidates

Create in parallel, in weeks, hundreds of protein variants to **empirically select the best** lead candidate based on *in vivo* performance

Conjugations incomplete and unstable creating poorly optimized products, especially with increasing complexity in conjugations

Click chemistry and non-natural amino acids **completely conjugate at precise positions**, without loss of efficiency even with increasing complexity
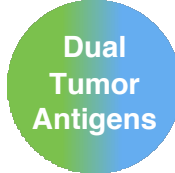
Heterogeneous mixtures have less favorable therapeutic window due to varying performance of each species

DAR
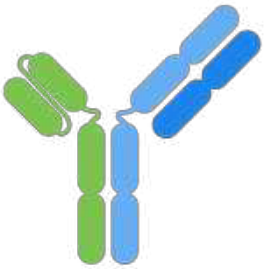
Precisely designed proteins in a **homogeneous product widens therapeutic window** due to the selection of the best single species

Cell-based production requires **different process with scale, causing complexity and unreliability** with CMC and manufacturing

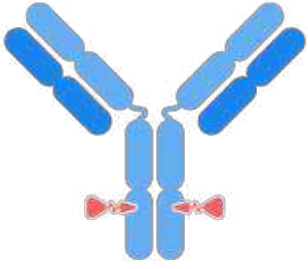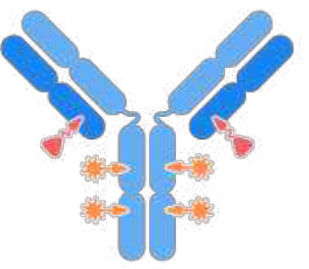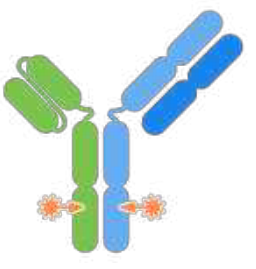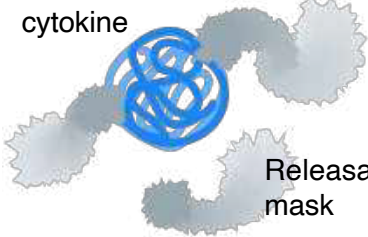Cell-free production is scalable – the same process **in lead discovery** as at **commercial scale**

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Deep Arsenal of Tools in the R&D Pipeline Available to Attack Cancer [1]

Novel and precise design to drive adaptive and protective immune responses

	Bispecific Antibody	Conjugated Antibody			Cytokine Derivative
Modality	*Immune Cell Engager*	*ADC or ISAC*	*iADC*	*Bispecific ADC*	*Prodrug Cytokine Derivative*
Target	Tumor or Stromal Antigen / Immune Cell Engager	Tumor Antigen	Tumor Antigen	Dual Tumor Antigens	Tumor Selective Mask
Structure					cytokine / Releasable mask
Drug Properties	Optimized format and affinity / Improved specificity for optimized therapeutic window	ISAC: Immune-stimulating / ADC: targeting novel payloads	Site-specific dual drug conjugate with complementary modalities (TME modulator +/- immune modulator)	Enhanced tumor targeting of cytotoxic payloads	Prodrug cytokine targeting functional cytokine to tumor

(1) Molecules are designed and enabled using Sutro's XpressCF+™ platform

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Cell-Free Platform Delivering Robust Pipeline
Four product candidates in the clinic and late-stage discovery programs

Modality	Program	Target	Indication	Discovery	Preclinical	Phase 1/1b	Phase 2/3	Partner
Antibody-Drug Conjugate	STRO-002	FolRα ADC	Ovarian	Fast Track Designation →				
			Endometrial					
			NSCLC					
	STRO-001[1]	CD-74 ADC	Lymphomas					
			Multiple Myeloma	Orphan Drug Designation				
	CC-99712	BCMA ADC	Multiple Myeloma	Orphan Drug Designation →				Bristol Myers Squibb
		GSI combo	Multiple Myeloma					Bristol Myers Squibb
	Discovery	ROR1, Tissue Factor	Solid Tumors					
Bispecific ADC	M1231	MUC1-EGFR ADC	NSCLC & Esophageal Cancer					EMD Serono [2]
T-Cell Engager	Preclinical	5T4-CD3 TCE	Solid Tumors					
Cytokine Derivative	Not Disclosed	Cytokine target [3]	Cancer & Autoimmune					MERCK
	Not Disclosed	Cytokine target	Cancer & Autoimmune					MERCK
	Discovery	IFNα, IL-12	Solid Tumors					
Vaccine	VAX-24	24-valent pneumococcal conjugate vaccine	Invasive Pneumococcal Disease					Vaxcyte

(1) STRO-001 is partnered with BioNova Pharmaceuticals Limited for development in Greater China, including mainland China, Hong Kong, Macau, and Taiwan
(2) EMD Serono is the biopharmaceutical business of Merck KGaA, Darmstadt Germany in the US
(3) Program includes two molecules going after an undisclosed cytokine target

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STRO-002 Potentially Best-in-Class ADC for Ovarian Cancers
FolRα targeting ADC with tubulin inhibitor cytotoxin potentially induces immunogenic cell death

FolRα

Y180

pAMF

F404

Protease-cleavable linker

Hemiasterlin-derivative warhead
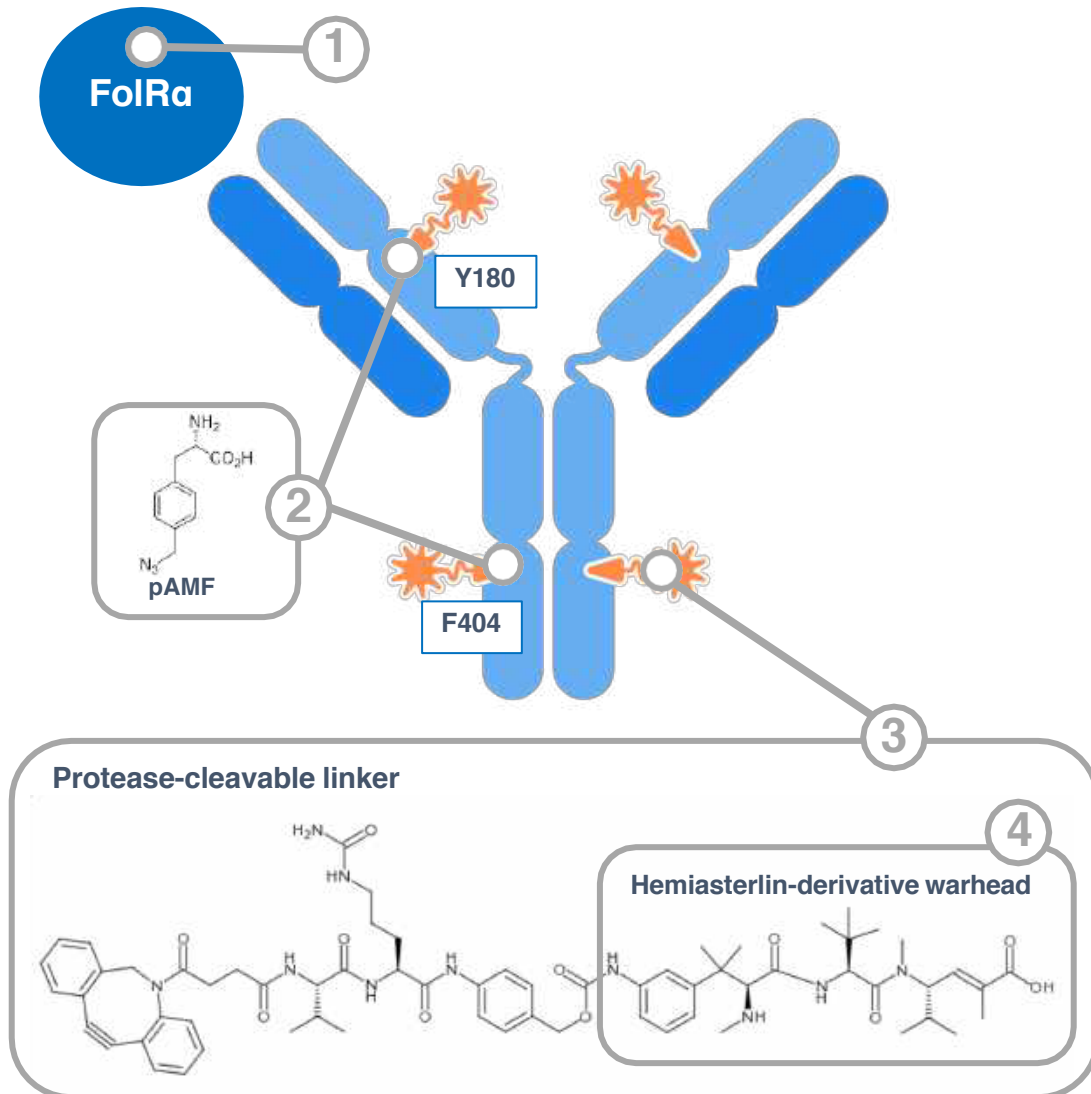
STRO-002 is a homogeneous **antibody drug conjugate (ADC)** with a **drug-antibody ratio (DAR) of 4**, targeting folate-receptor alpha (**FolRα**):

(1) **FolRα** is overexpressed in certain cancers including **ovarian cancer** and **endometrial cancer**

(2) Precisely positioned **non-natural amino acids**, p-azidomethyl-L-phenylalanine, at positions Y180 and F404 on the heavy chain

(3) **Stable protease-cleavable linkers**, with rapid clearance of toxic catabolite after release and cell killing

(4) Warhead is hemiasterlin-derivative[1] with potentially **dual mechanism** against the tumor – **tubulin-inhibitor cytotoxin, less sensitive to P-gp transport** and induces **immunogenic response upon cell death**[2]

(1) Sutro-proprietary tubulin-targeting 3-aminophenol hemiasterlin warhead, SC209
(2) Based on STRO-002 pre-clinical models showing immune stimulation at site of tumor upon cell death

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Heavily pre-treated ovarian cancer patients with six median line of prior therapies

Part 1: *Dose-Escalation Cohort in Ovarian*

All-Comers Ovarian Cancer
N=39

STRO-002
6.4 mg/kg

STRO-002
6.0 mg/kg

STRO-002
5.6 mg/kg

34 patients treated at clinically active dose (≥ 2.9 mg/kg Q3W)

STRO-002
4.3 mg/kg

STRO-002
5.2 mg/kg

Of which, **31 patients** were evaluable for RECIST

STRO-002
2.9 mg/kg

Go-forward doses for expansion cohorts

STRO-002
0.5-1.8 mg/kg
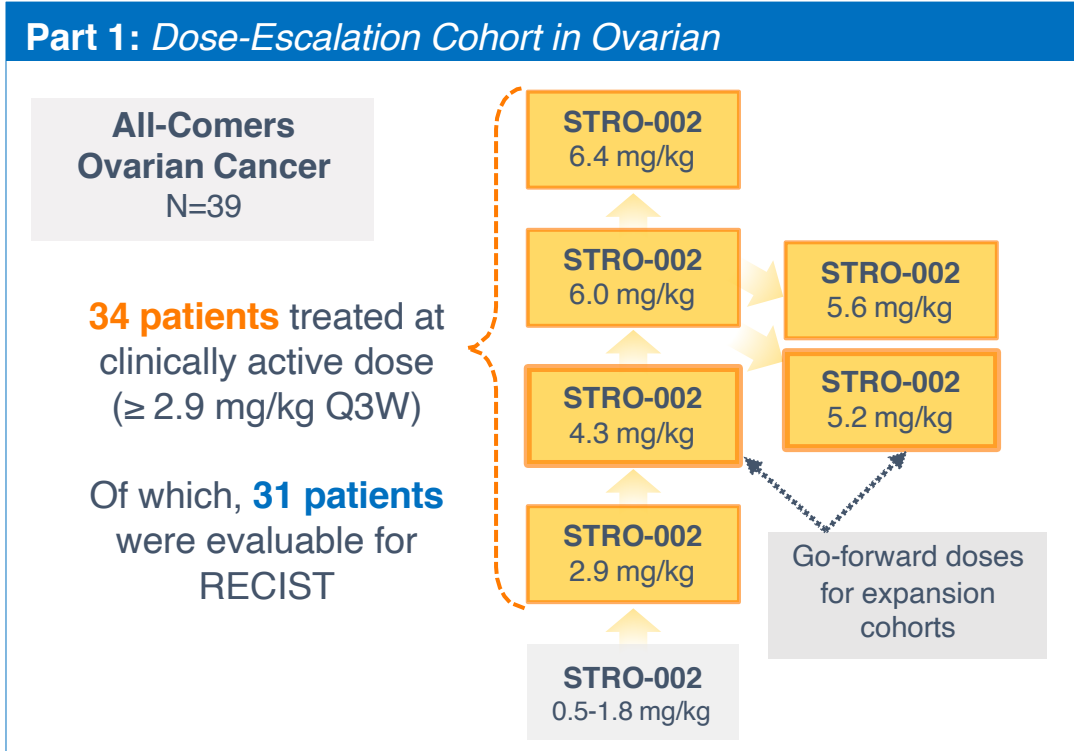
Study Update:
- Dose-escalation enrollment completed August 2020
- Updated dose-escalation data as of April 23, 2021 was presented at 2021 ASCO Annual Meeting in June 2021

Baseline Characteristic	All Patients N=39
Median age	61 years (range: 48–79)
Median time since diagnosis	**3.9 years** (range: 0.7–17.0)
Median number of prior lines of therapy	**6 lines** (range: 1–11)
Previous therapies, n (%)	
Platinum	**39 (100%)**
≥ 3 prior platinum regimens	**18 (46%)**
Taxanes	38 (97%)
Bevacizumab	32 (82%)
PARP inhibitors	**23 (59%)**
Checkpoint inhibitors	**8 (21%)**
Experimental therapy	14 (36%)

Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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STRO-002 Was Generally Well Tolerated
86% of TEAEs remain Grade 1-2 and no observed ocular toxicity signal

Dose Levels in Dose-Escalation

Dose Levels (Q3W)	All Patients (N=39)
0.5 mg/kg, 1.0 mg/kg, and 1.8 mg/kg	5 (13%)
2.9 mg/kg	3 (8%)
4.3 mg/kg	5 (13%)
5.2 mg/kg	12 (31%)
5.6 mg/kg	3 (8%)
6.0 mg/kg [1]	10 (26%)
6.4 mg/kg [1]	1 (3%)

Common TEAEs > 25% By Grade [2]

All Safety Evaluable Patients	Grade 1 N (%)	Grade 2 N (%)	Grade 3 N (%)	Grade 4 N (%)	Overall (N=39) N (%)
Fatigue	7 (18)	19 (49)	4 (10)	0	30 (77)
Nausea	15 (39)	11 (28)	0	0	26 (67)
Constipation	12 (31)	13 (33)	0	0	25 (64)
Neutropenia [3]	0	0	8 (21)	17 (44)	25 (64)
Decreased appetite	10 (26)	10 (26)	0	0	20 (51)
Arthralgia	7 (18)	7 (18)	5 (13)	0	19 (49)
Neuropathy [4]	3 (8)	13 (33)	3 (8)	0	19 (49)
Abdominal pain	7 (18)	6 (15)	3 (8)	0	16 (41)
Vomiting	8 (21)	7 (18)	0	0	15 (39)
AST increased	10 (26)	3 (8)	2 (5)	0	15 (39)
Diarrhea	8 (21)	3 (8)	1 (3)	0	12 (31)
Dizziness	9 (23)	3 (8)	0	0	12 (31)
Dry eye	4 (10)	8 (21)	0	0	12 (31)
Anemia	3 (8)	6 (15)	2 (5)	0	11 (28)
Pyrexia	8 (21)	3 (8)	0	0	11 (28)
Headache	7 (18)	3 (8)	0	0	10 (26)
Insomnia	6 (15)	4 (10)	0	0	10 (26)

(1) MTD was not reached; DLTs occurred in 2 patients: Grade 2 neuropathy/Grade 3 arthralgia at 6.0 mg/kg and Grade 3 bone pain at 6.4 mg/kg
(2) Not included in table are two Grade 5 events, both previously reported and unrelated to study drug by investigator assessment: death not otherwise specified and acute GI bleed
(3) Neutropenia included the following preferred terms: neutropenia, febrile neutropenia, and neutrophil count decreased
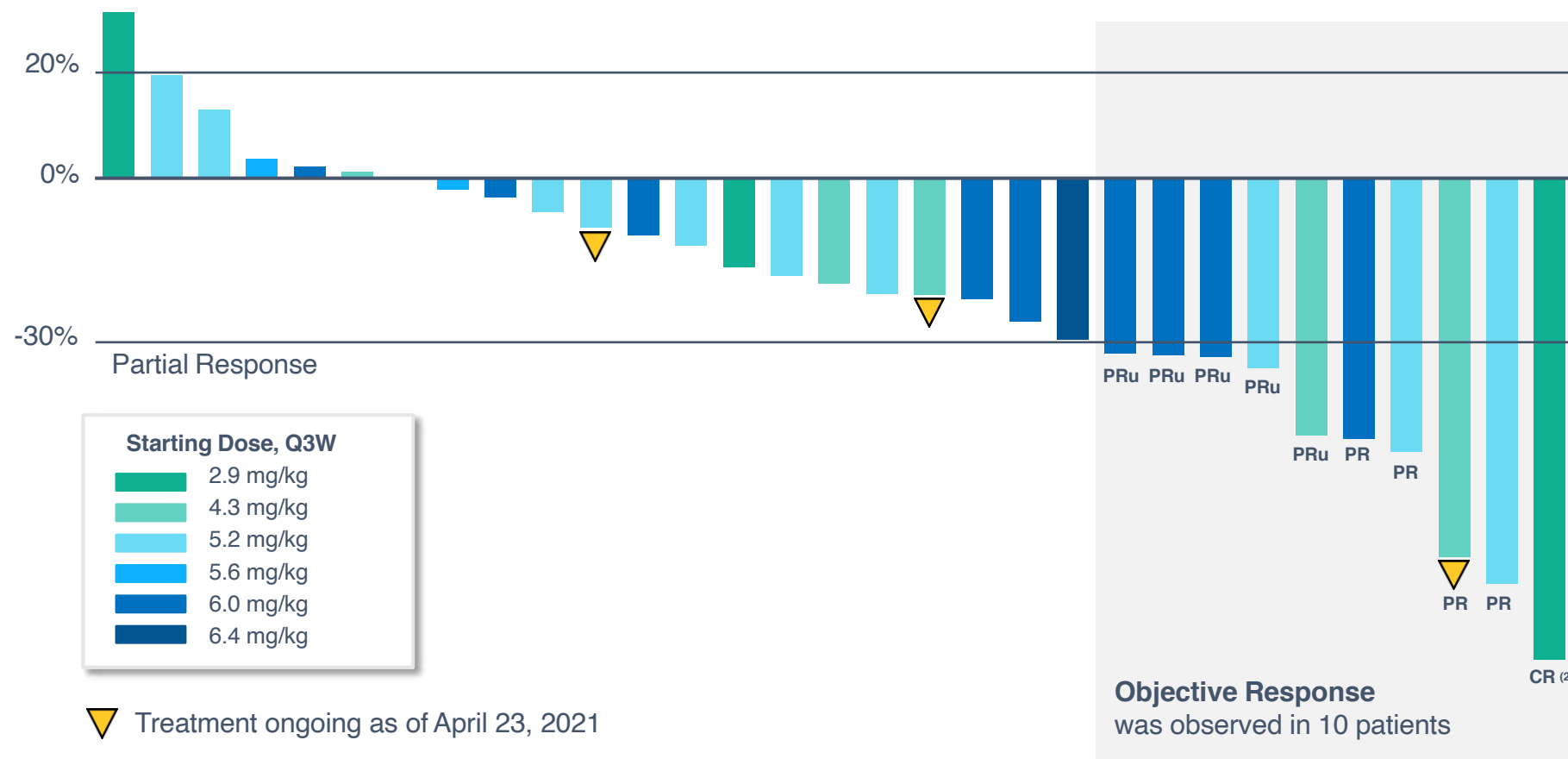(4) Neuropathy included the following preferred terms: neuropathy peripheral and peripheral sensory neuropathy
Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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Tumor Reduction Observed in Majority of Patients
10 patients met criteria for RECIST response including one CR

Maximum Change [1] in Tumor Target Lesions (N=31)

Starting Dose, Q3W
- 2.9 mg/kg
- 4.3 mg/kg
- 5.2 mg/kg
- 5.6 mg/kg
- 6.0 mg/kg
- 6.4 mg/kg

▼ Treatment ongoing as of April 23, 2021

Objective Response was observed in 10 patients

Objective Response per RECIST v1.1	RECIST-Evaluable Population (N=31)
Responders	**10**
CR [2]	**1**
PR	**9**
Confirmed	*4*
Unconfirmed	*5*
SD	**18**
PD	**3**

(1) Maximum % change from baseline in sum of longest diameter in evaluable patients treated with STRO-002 at ≥ 2.9 mg/kg
(2) CR in patient treated at 2.9 mg/kg with resolution of peritoneal disease
Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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Tumor Regression and Control Over Time
Deepening of responses and two patients with prolonged stable disease remaining on study

Change in Sum of Diameters for Target Lesions Over Time (N=31)

Best Overall Response (BOR)

- - - PD
- - - SD
—— PRu
—— PR
—— CR

▷ Treatment ongoing as of April 23, 2021

CR [1]
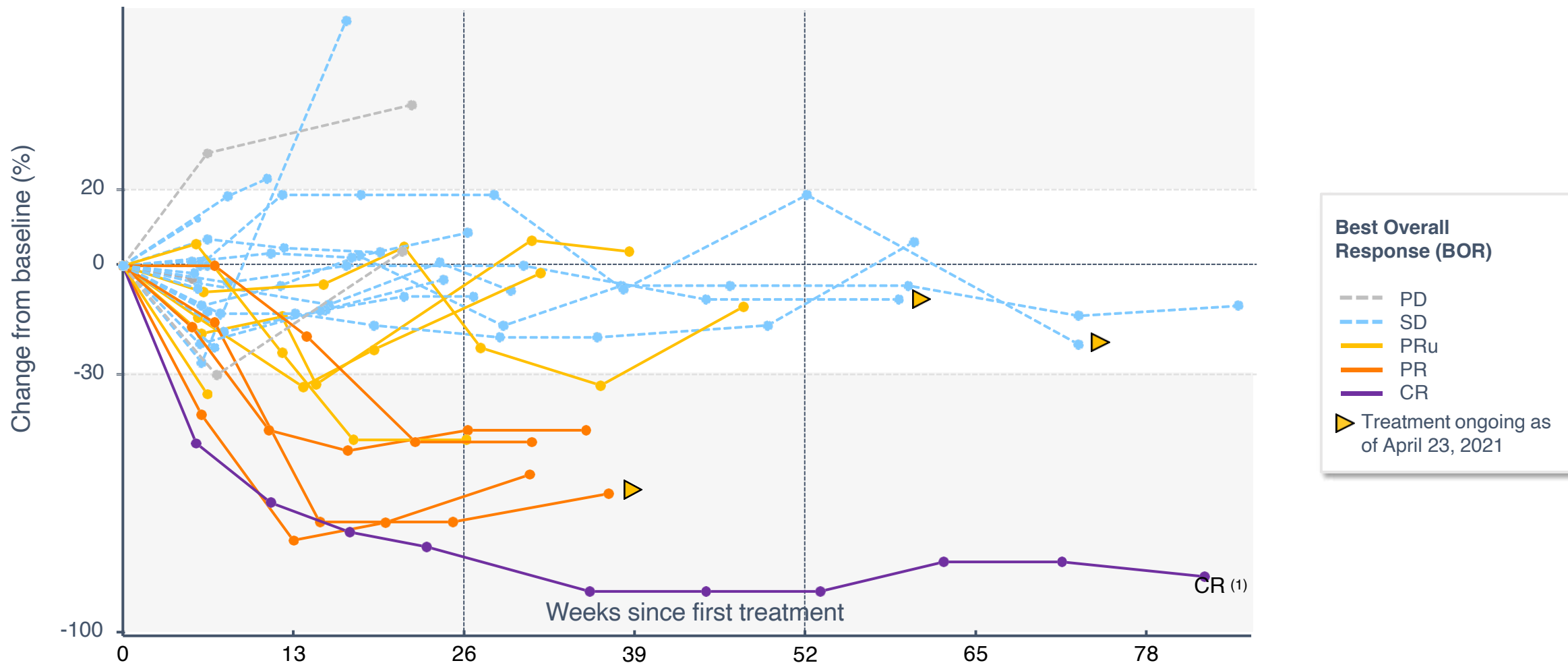
Change from baseline (%)

Weeks since first treatment

(1) CR in patient treated at 2.9 mg/kg with resolution of peritoneal disease
Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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Clinical Benefit Seen in Heavily Pre-Treated Patient Population

Median duration of response is 5.8 months and three patients remained on study at over 18 months

Treatment Duration [(1)] and Response, Based on Evaluable Patients (N=31)
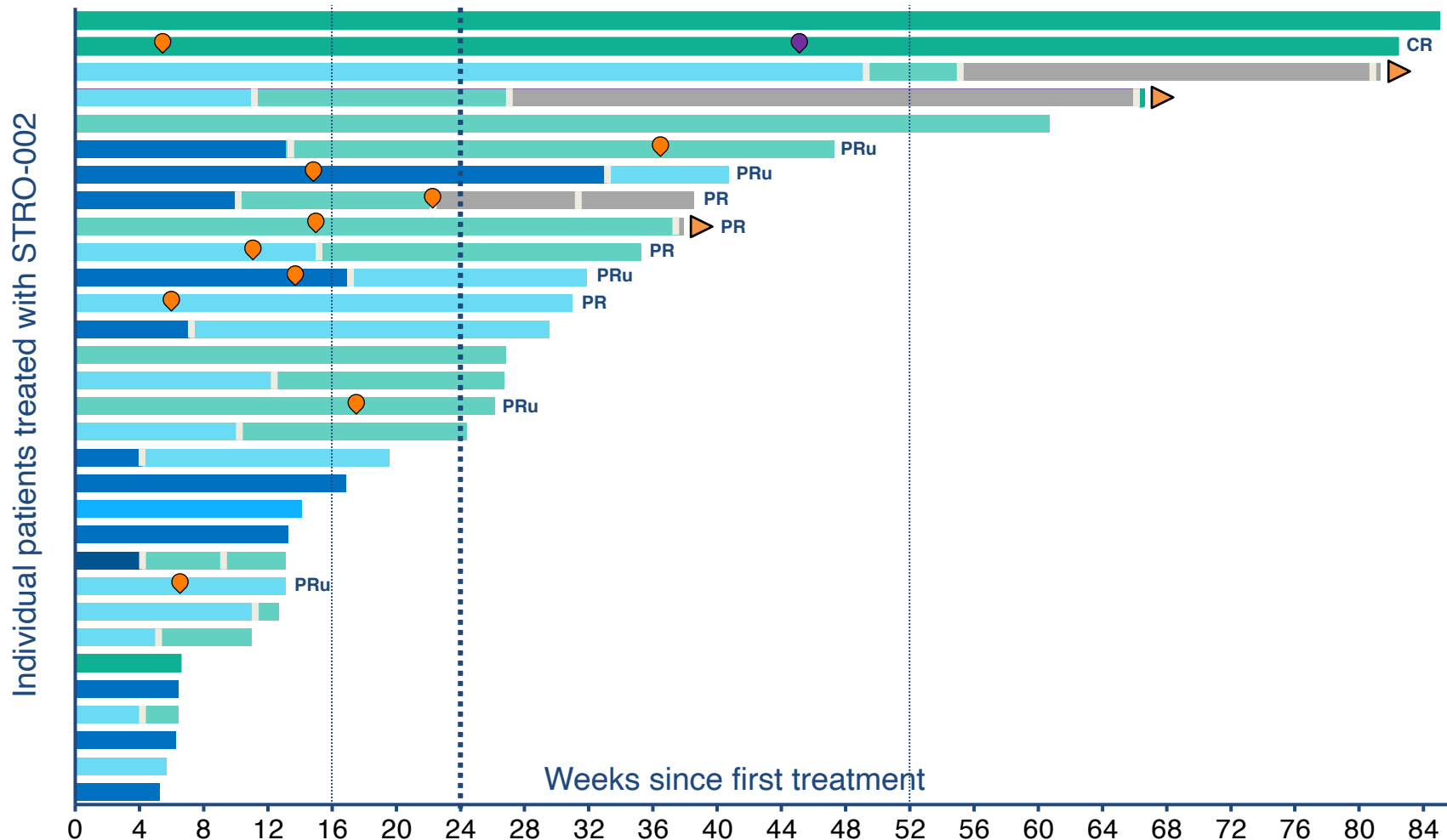
Dose Level
- 2.9 mg/kg
- 3.5 mg/kg
- 4.3 mg/kg
- 5.2 mg/kg
- 5.6 mg/kg
- 6.0 mg/kg
- 6.4 mg/kg

- PR
- CR
- Treatment ongoing as of April 23, 2021
- Dose adjustment

Individual patients treated with STRO-002

Weeks since first treatment

Disease Control Rate	RECIST-Evaluable Population
≥ 52 weeks	5 (16%)
≥ 24 weeks	**17 (55%)**
≥ 16 weeks	19 (61%)

Median Duration of Response (DOR) [(2)] is 5.8 months
(95% CI: 2.0 months, not evaluable)

(1) Calculated as date of PD or time from first dose to last dose given (including 4 patients deriving clinical benefit post progression per investigator assessment)
(2) DOR is on 5 confirmed responders (1 CR and 4 PRs)
Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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Based on Kaplan-Meier estimates, median PFS was 7.2 months

Durability at a Median Study Follow-up of 8.4 Months

Endpoint		Median	95% CI
PFS (1)	**(N=39)**	**7.2 months**	**(4.5 months, 10.8 months)**
DOR (2)	(N=5)	5.8 months	(2.0 months, not evaluable)

FORWARD I study showed median PFS of **4.1 months for mirvetuximab** and **4.4 months for chemotherapy** (HR 0.98, p=0.897)

Source: Moore, K.N., et al. (2021) Phase III, randomized trial of mirvetuximab soravtansine versus chemotherapy in patients with platinum-resistant ovarian cancer: primary analysis of FORWARD I. *Annals of Oncology.* https://doi.org/10.1016/j.annonc.2021.02.017

Product-Limit Survival Estimate
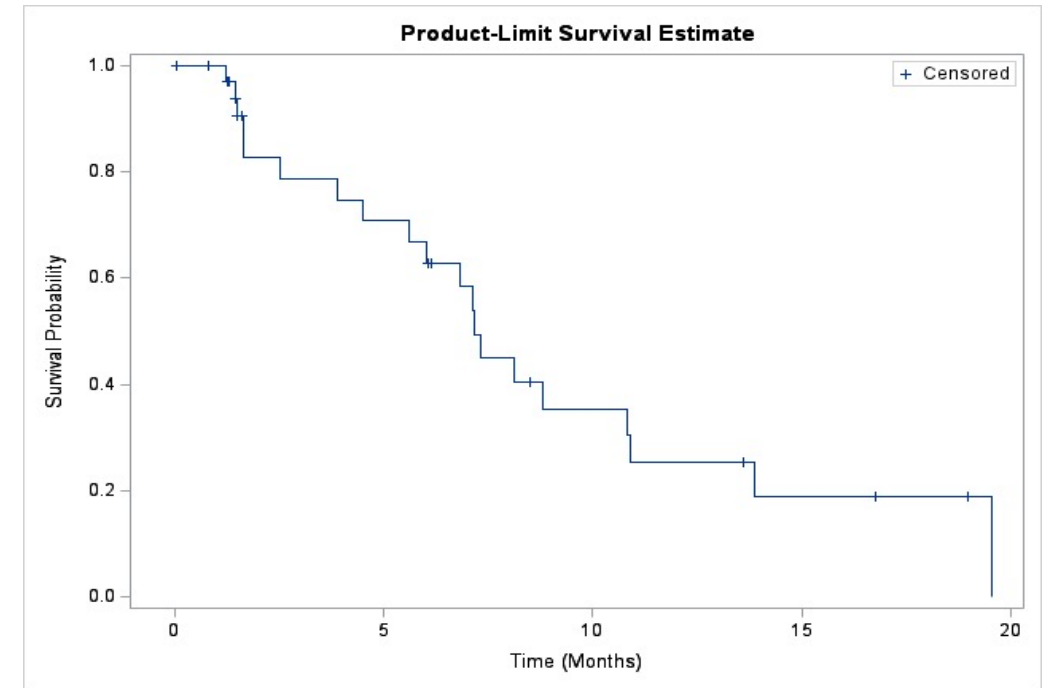
(1) PFS is calculated on 39 patients from the time from the first dose of study treatment until the time of death or progressive disease (PD) whichever occurs first. If no death or PD, PFS is censored at last disease assessment
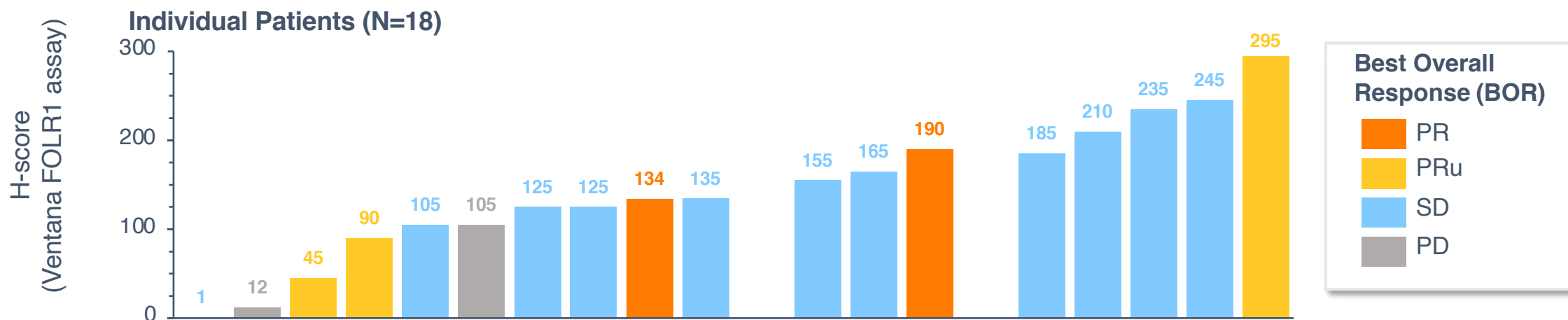(2) DOR is on 5 patients on confirmed responses (1 CR and 4 PRs)
Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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FolRα-Expression by Immunohistochemistry
Responses and anti-tumor activity observed across various FolRα-expression levels

Immunohistochemistry Data [1] for Patients Treated at ≥ 2.9 mg/kg

Individual Patients (N=18)

Y-axis: H-score (Ventana FOLR1 assay)

Bar values: 1, 12, 45, 90, 105, 105, 125, 125, 134, 135, 155, 165, 190, 185, 210, 235, 245, 295

Best Overall Response (BOR)
- PR
- PRu
- SD
- PD

FOLR1 PS2+ Score:	Weak/Absent Expression	Moderate Expression	High Expression
PR	1	1	0
PRu	2	0	1
SD	5	2	4
PD	2	0	0

(1) Assessed by Ventana FOLR1 expression assay based on available archival tissue from dose-escalation patients and scored using H-score and PS2 methods
Note: Dose-escalation data as of April 23, 2021 and was presented at the 2021 ASCO Annual Meeting

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Expanding the STRO-002 Franchise
Enrollment completed in Dose-Expansion Cohort and new studies initiated

Ovarian Cancer

Dose-Escalation Cohort

- 39 patients, 31 evaluable at active doses
- Enrollment completed **Aug 2020**
- **Unselected** for FolRα-expression levels
- Median of **6 prior lines of therapy**
- Updated at **ASCO 2021**
- **1 CR, 4 PRs** and **5 unconfirmed PRs**
- DoR of **5.8 months**
- 86% of TEAEs Grade 1-2 and no observed ocular toxicity signal

Dose-Expansion Cohort

- > 40 patients enrolled in US and Spain sites
- Enrollment completed **Nov 2021, FPI in Jan 2021**
- **Unselected** for FolRα; tissue required for analysis
- **1-3 prior lines** of therapy, platinum resistant and ≥ 2 prior lines of platinum therapy
- Interim data expected **2H 2021**

Combo Trial with Bevacizumab

- STRO-002 in combination with bevacizumab
- Protocol cleared by FDA; FPI planned for 2H 2021

Registration-Directed Trial

Pending FDA EOP1/2 Meeting

Precedent from single-arm registration-directed trial in advanced ovarian cancer

Other Solid Tumor Indications

Endometrial Cancer Cohort

- **Preselected for FolRα**-expression levels
- Initial enrollment planned for ~15 patients
- **Cohort is open** and enrolling patients

NSCLC

- Potential for a basket study design with other FolRα expressing cancers
- Preclinical work ongoing

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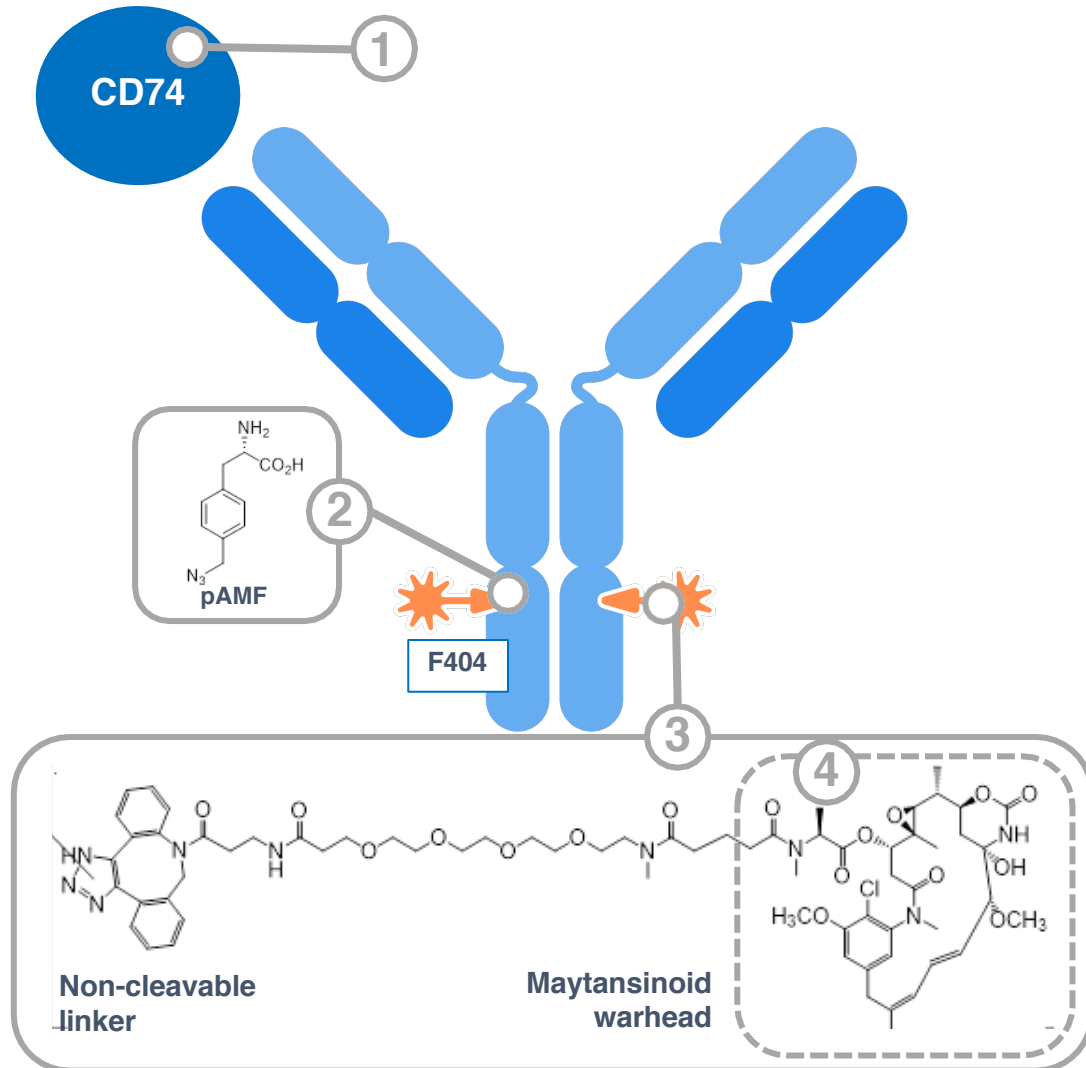## Stable CD74 targeting ADC for hematological cancers designed to minimize bystander effects

CD74

(1)

(2) pAMF

F404

(3)

(4)

Non-cleavable linker

Maytansinoid warhead

STRO-001 is a homogeneous **antibody drug conjugate (ADC)** with a **drug-antibody ratio (DAR) of 2**, targeting **CD74**:

(1) **CD74** is expressed in many **hematological cancers** and **rapidly internalized**

(2) Conjugation through precisely positioned **non-natural amino acids.** p-azidomethyl-L-phenylalanine, at positions F404 on the heavy chain

(3) Comprises two non-cleavable linker-warheads that are **stable in circulation**

(4) The active catabolite, **Maytansinoid** derivative, efficiently kills tumor cells following internalization of the ADC and was designed to **minimize bystander effects**

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STRO-001-BCM1 Dose-Escalation Study

Cohort A — R/R multiple myeloma (N=30) → RP2D

Cohort B — R/R NHL (N=30) → RP2D

Cohort B, NHL Dosing Schedule (ASH 2020)

MTD X mg/kg

3.5 mg/kg†

2.5 mg/kg†

1.78 mg/kg†

1.27 mg/kg†

0.075–0.65 mg/kg ⟶ 0.91 mg/kg†

Single-dose cohorts

Patients treated	N=6 total		N=6	N=3	N=3	N=3
DLTs	None		1 DLT	None	None	None
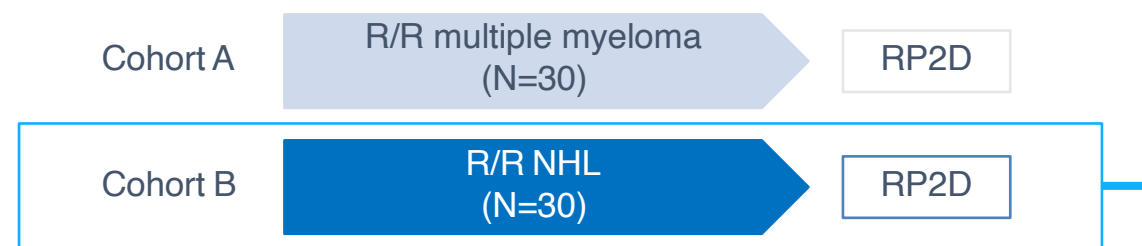
NHL Cohort Update at ASH 2020

A total of **21 patients** have been treated with STRO-001 and **18 patients** were evaluable for response as of October 30, 2020

Dose range 0.05-2.5 mg/kg and **MTD has not been reached**

1 DLT of grade 3 pulmonary embolism was observed [1]

Following previously announced **protocol amendment** requiring pre-screening for patients at risk for thromboses, **no additional thromboembolic events** have been observed

Dosing frequency was modified from Q2W (28-day cycle) to **Q3W** (21-day cycle) for doses ≥ 0.91 mg/kg

(1) DLT disclosed in 2019, patient with bulky lymphadenopathy and concurrent DVT receiving 0.91 mg/kg Q3W
Note: Data as of October 30, 2020 from data reported at ASH 2020.
As of October 2021, the last reported doses levels were of 5.0 mg/kg in the multiple myeloma (MM) cohort and 4.2 mg/kg in the non-Hodgkin's lymphoma (NHL) cohort.

Heavily pre-treated patient population with 5 median lines of prior therapies

Baseline Characteristic	(N=21)
Age, median (range), years	64.5 (21–82)
Time from diagnosis, median (range), years	6.0 (1.0–29.8)
NHL subtype, n (%)	**21 (100)**
DLBCL	**7 (33)**
Follicular lymphoma	7 (33)
MCL	2 (10)
Marginal zone lymphoma	2 (10)
Burkitt's Lymphoma	1 (5)
Composite DLBCL/FL	1 (5)
Composite DLBCL/CLL	1 (5)
Number of prior therapies, median (range)	**5 (1-12)**
Prior therapies, n (%)	
Autologous stem cell transplant	2 (10)
Unrelated allogeneic stem cell transplant	1 (5)
CAR-T therapy	**3 (14)**

TEAEs by Grade, Occurring in ≥15%	Patients With ≥1 Event, n (%)			
	Grade 1	Grade 2	Grade 3	Grade 4
Nausea	5 (23.8)	4 (19.0)	0	0
Fatigue	4 (19.0)	3 (14.3)	0	0
Chills	7 (33.3)	0	0	0
Anemia	3 (14.3)	2 (9.5)	1 (4.8)	0
Headache	2 (9.5)	4 (19.0)	0	0
Dyspnea	1 (4.8)	3 (14.3)	1 (4.8)	0
Abdominal pain	4 (19.0)	1 (4.8)	0	0
Infusion related reaction	1 (4.8)	3 (14.3)	0	0
Vomiting	2 (9.5)	2 (9.5)	0	0
Decreased appetite	3 (14.3)	1 (4.8)	0	0
Pyrexia	3 (14.3)	1 (4.8)	0	0

Note: Data as of October 30, 2020 from ASH 2020

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Encouraging Interim Treatment Duration and Responses
Partial responses in two DLBCL patients who had progressed on CAR-T

Treatment Duration

Individual patients with NHL treated with STRO-001 (N=18)[1]

Legend:
- 0.075 to 0.65 mg/kg Q2W
- 0.91 mg/kg Q3W
- 1.27 mg/kg Q3W
- 1.78 mg/kg Q3W
- 2.5 mg/kg Q3W
- ▷ Continuing study treatment

SD*
PR
CR
PR
SD
SD

X-axis: Study day (0, 50, 100, 150, 200, 250, 300)

* Patient had a prolonged dose delay (cycle 2 to cycle 3) due to COVID-19
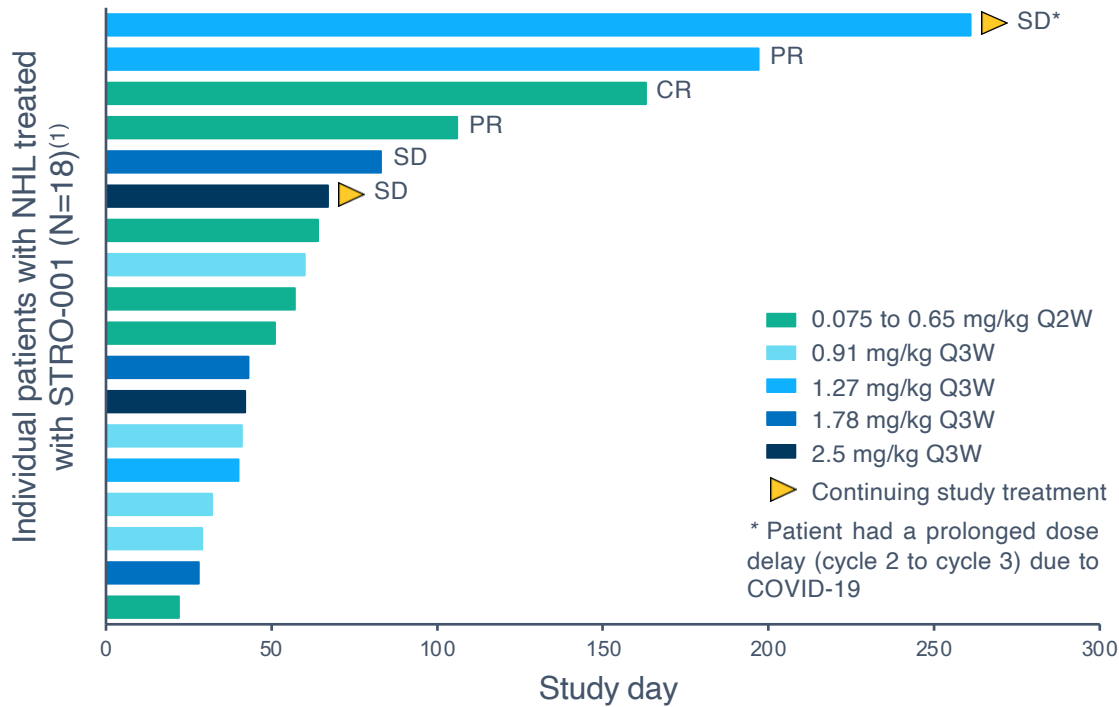
Best Response	Patients, n	STRO-001 Dose	NHL subtype
CR	1	0.075 mg/kg	DLBCL
PR	2	0.65, 1.27 mg/kg	DLBCL
SD	3	1.27, 1.78, 2.5 mg/kg	Marginal Zone and Follicular
PD	12	Multiple	

(1) 18 patients are evaluable for response as of October 30, 2020

Note: Data as of October 30, 2020 from ASH 2020

Responses to STRO-001

Dose Level, mg/kg	Demographics and Diagnosis	Prior Therapies	Best Responses	Doses Received	Duration of Treatment
0.075	82-year-old man with Stage III DLBCL, non-GC type diagnosed in 2015	• R-CHOP-R, • Rituximab/lenalidomide • Bendamustine/rituximab • Obinituzumab + gemcitabine + oxaliplatin	CR after 2 cycles (4 doses)	12	24 Weeks (PD after 12 doses)
0.65	64-year old man diagnosed with double-hit Stage IV DLBCL in August 2017	• R-CHOP x 1 and EPOCH X 6 (2017) • RICE with IT prophylaxis (2017/2018) • Rituximab and XRT (2018) • Rituximab, gemcitabine + oxaliplatin with radiotherapy (2018) • Axicabtagene ciloleucel (CAR-T) (May 2018) • Rituximab and lenalidomide (Nov 2018)	PR at cycle 3	8	15 weeks (PD after 8 doses)
1.27	68-year old woman stage IV extranodal DLBCL, non-GC diagnosed in Feb 2018	• R-CHOP • RICE x 2 • DHAP x 2 • CAR-T (May 2019) • Lenalidomide (Nov 2019)	PR at cycle 3	10	27 weeks ongoing (PD at cycle 10)
1.27	51-year old woman, stage III marginal zone lymphoma diagnosed in May 2017	• Obinutuzumab	SD	6	39 weeks ongoing
1.78	36-year old man with stage IIIA follicular lymphoma diagnosed in June 2014	• Flt3L-vaccine immunotherapy • Rituximab • Pneumococcal conjugate vaccine immunotherapy • polyCLC (TLR-3 agonist) – immunotherapy • Pembrolizumab	SD	4	12 weeks (PD after Cycle 4)
2.50	74-year old man with IV follicular lymphoma	• Reituximab/fludarabine/Cytoxan • Ifosfamide/carboplatin, etoposide • Auto SCT	SD	3	9 weeks on active treatment

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Financial Overview
Well-capitalized through cash and other financial sources

$254.2M
in cash, cash equivalents &
marketable securities
as of Sept. 30, 2021

Projected cash runway into
2H 2023,
based on current business plans and
assumptions

~1.6M shares
of **Vaxcyte**
(Nasdaq: PCVX) not included in the
above reported cash

Funding received from our
collaborators of
~$434M
through Sept. 30, 2021

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Driving Value Through Advancing Programs
Prioritizing expanding the STRO-002 franchise

Program	Indication	Milestone / Achievement	Timing	
STRO-002 FolRα ADC	Ovarian Cancer	Near final dose-escalation data	ASCO 2021	✓
		Complete dose-expansion enrollment	November 2021	✓
		Initial dose-expansion data expected	2H 2021	
		EOP1/2 FDA meeting for STRO-002-GM1	1H 2022	
	Ovarian Cancer (Combo)	Initiate combo study with bev	2H 2021	
	Endometrial Cancer	Initiate endometrial study	November 2021	✓
	NSCLC	Preclinical work to support IND plans	2022	
STRO-001 CD74 ADC	NHL & MM	Continue dose-escalation to achieve RP2D	2022	
	NHL, MM, AML	Support BioNova in Greater China	2022	
STRO-003	Cancer	Present preclinical data and IND plans	2022	

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Experienced Leadership Team

William Newell, JD
Chief Executive Officer and
Member of the Board of
Directors

Trevor Hallam, PhD
President of Research and
Chief Scientific Officer

**Arturo Molina,
MD, MS, FACP**
Chief Medical Officer

Ed Albini, MBA
Chief Financial Officer

Jane Chung, RPh
Chief Commercial Officer

Shabbir Anik, PhD
Chief Technical Operations Officer

Linda Fitzpatrick
Chief People and
Communications Officer

Nicki Vasquez, PhD
Chief Portfolio Strategy and
Alliance Officer

AstraZeneca   Biogen   élan   Genentech   GILEAD   gsk GlaxoSmithKline   Johnson&Johnson INNOVATION   ONYX PHARMACEUTICALS An Amgen subsidiary   PALATIN TECHNOLOGIES, INC.   Roche

AEROVANCE   AXYS   Cougar Biotechnology   KPMG   Neurex   Patheon   RHÔNE-POULENC   SYNTEX

ALTHEA   City of Hope   Itero BIOPHARMACEUTICALS   Lynx   novacea We Cancer   QLT Inc.   STEMCELLS

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